

1 PRESTON DuFAUCHARD
 2 California Corporations Commissioner
 3 ALAN S. WEINGER
 4 Deputy Commissioner
 5 JOYCE TSAI (CA BAR NO. 241908)
 6 Corporations Counsel
 7 Department of Corporations
 8 1350 Front Street, Suite 2034
 9 San Diego, CA 92101
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 11 Attorneys for Complainant

8 BEFORE THE DEPARTMENT OF CORPORATIONS
 9 OF THE STATE OF CALIFORNIA

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| 11 CALIFORNIA CORPORATIONS |) | OAH Case No. 2010101059 |
| 12 COMMISSIONER, |) | |
| 13 Complainant, |) | SUSPENSION ORDER |
| 14 vs. |) | |
| 15 MONROVIA ESCROWS, |) | |
| 16 Respondent. |) | |
| 17 |) | |
| 18 |) | |

19 Pursuant to the Settlement Agreement entered into between the California Corporations
 20 Commissioner (“Commissioner”) and Monrovia Escrows on January 11, 2011, attached and
 21 incorporated herein as Exhibit 1, it is hereby ordered that the escrow agent’s license issued to
 22 Monrovia Escrows is suspended from January 12, 2011 until Monrovia Escrows files an annual audit
 23 report for fiscal year 2009 that meets the requirements of Financial Code section 17406 and
 24 California Code of Regulations section 1741.5, or through January 18, 2011, whichever period is
 25 longer. During this period of suspension, Monrovia Escrows shall not accept any new escrow
 26 business, but may continue to service prior and open escrows, in accordance with Financial Code
 27 section 17609.

28 It is further ordered that Monrovia Escrows shall file with the Department of Corporations

(“Department”), by 10:00 a.m. on January 12, 2011, a list of all then-open escrows with escrow numbers and escrow party names along with a copy of the signed escrow instructions and signed deposit receipt(s) for the last opened escrow, signed by the owner of Monrovia Escrows under penalty of perjury. Open escrow means an escrow wherein the parties to such escrow have already entered into a binding agreement and monies and/or escrow instructions have been submitted to Monrovia Escrows regarding the transaction. Additionally, Monrovia Escrows is ordered to engage its certified public accountant (“CPA”) firm to review the records of Monrovia Escrows after the suspension has been completed to determine Monrovia Escrows’ compliance with this Order and report its findings to the Department within 60 days of completion of the suspension period. Monrovia Escrows’ CPA shall file its report with the Department directly. The Commissioner reserves the right to audit Monrovia Escrows for compliance with the suspensions notwithstanding the findings of the CPA review.

Pursuant to the terms of the Settlement Agreement, Monrovia Escrows admits the following for purposes of this Order and any future proceedings initiated by or brought before the California Corporations Commissioner only:

1. Monrovia Escrows is, and was at all relevant times, an escrow agent licensed by the Commissioner pursuant to the Escrow Law of the State of California, California Financial Code section 17000 *et seq.* Monrovia Escrows’ principal place of business is located at 346 West Foothill Boulevard, Monrovia, CA 91016.

2. Monrovia Escrows’ fiscal year end is December 31. Pursuant to California Financial Code section 17406, subdivision (a), Monrovia Escrows’ 2009 annual audit report was to have been received by the Commissioner within 105 days after the close of its fiscal year, or April 15, 2010.

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1 3. The Commissioner served Monrovia Escrows at its address of record with written
2 demands for its 2009 annual audit report on or about November 2, 2009 and again on or about May
3 19, 2010.

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5 DATED: January 12, 2011
6 Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

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8 By: _____
9 Alan S. Weinger
10 Deputy Commissioner
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